

Asian markets in 'bloodbath' after trade tariffs

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The value of stock markets in Asia has fallen by their biggest amount in decades. The market in Shanghai was down by nearly 8%, Hong Kong's Hang Seng dropped by 13.22%, Japan's Nikkei index fell 7.8%, and Taiwan's market closed more

than 9.7% down. Markets in Australia also sank. An analyst told the BBC that the markets were a "bloodbath". Stock prices are reacting negatively to the trade tariffs announced by US President Donald Trump on April the 2nd. He called this day "Liberation Day". He said it "will forever be remembered as the day American industry was reborn, the day America's destiny was reclaimed, and the day that we began to make America wealthy again".

Many countries are thinking about what to do about the tariffs. China's People's Daily newspaper said China could fight back. It wrote: "After eight years of trade wars with the US, we've built up a wealth of experience in this struggle." It added that China was strong enough to face "US tariff bullying". The country could increase its own tariffs on imports from the USA. Japan's Prime Minister Shigeru Ishiba said he would ask the US to reduce the 24% tariffs on Japanese goods. He will visit the US "as soon as possible". He will explain to President Trump that Japan "is not doing anything unfair". Talking about the tariffs, Trump said: "Sometimes you have to take medicine to fix something."

Sources: [cnbc.com](https://www.cnn.com) / [bbc.com](https://www.bbc.com) / [cnn.com](https://www.cnn.com)

Writing

What are the good and bad things about trade tariffs? Discuss.

Chat

Talk about these words from the article.

stock markets / decades / analyst / bloodbath / stock prices / trade tariffs / destiny / fight back / wealth / struggle / bullying / imports / Japanese goods / soon / medicine

True / False

- 1) The fall in stock values is the biggest for over a century. T / F
- 2) Japan's market fell by a bigger amount than Shanghai's. T / F
- 3) The article said stock markets in Australia also went down. T / F
- 4) President Trump said America's industry would now start to grow again. T / F
- 5) A Chinese newspaper said China would not fight back against the US. T / F
- 6) The newspaper said China has had an 8-year trade war with the USA. T / F
- 7) President Trump called April the 2nd Liberation Day. T / F
- 8) President Trump said Japan was doing many unfair things to the USA. T / F

Synonym Match

(The words in **bold** are from the news article.)

- | | |
|----------------------|--------------------------|
| 1. fallen | a. fight |
| 2. nearly | b. rich |
| 3. liberation | c. until the end of time |
| 4. forever | d. repair |
| 5. wealthy | e. wondering |
| 6. thinking | f. dropped |
| 7. experience | g. meet |
| 8. face | h. knowledge |
| 9. struggle | i. almost |
| 10. fix | j. freedom |

Discussion – Student A

- a) What do you know about trade tariffs?
- b) What do you know about Donald Trump?
- c) What do you know about your country's economy?
- d) What do stock markets do?
- e) How will the trade tariffs affect your country?
- f) Why has President Trump introduced the trade tariffs?
- g) Do you think the tariffs will make America wealthy again?
- h) How might the trade tariffs affect your life?

Phrase Match

1. fallen by their biggest amount in
 2. The market in Shanghai was down
 3. An analyst told the BBC that the markets
 4. Stock prices are reacting negatively to
 5. remembered as the day American
 6. countries are thinking about what to
 7. eight years of trade
 8. China was strong enough to
 9. He will visit the US
 10. Sometimes you have to take
- a. were a "bloodbath"
 - b. wars with the US
 - c. medicine
 - d. by nearly 8%
 - e. face "US tariff bullying"
 - f. industry was reborn
 - g. decades
 - h. as soon as possible
 - i. do about the tariffs
 - j. the trade tariffs

Discussion – Student B

- a) What do you think about what you read?
- b) How strong is your country's economy?
- c) What are the good and bad things about tariffs?
- d) What do you think of a trade war between China and the USA?
- e) What do you think of bullying?
- f) Do you think your country's leader should talk to President Trump?
- g) Do you think the trade tariffs will be good medicine?
- h) What questions would you like to ask President Trump?

Spelling

1. The vueal of stock markets
2. An snyaal told the BBC
3. Stock prices are reacting teviylgnae
4. the day American tsrndiyu was reborn
5. America's disyten
6. make America yatwehl again
7. we've built up a thlwae of experience
8. in this lruggets
9. tariffs on irtopms from the USA
10. ask the US to duceer the 24% tariffs
11. not doing anything infrua
12. take cmniedie to fix something

Answers – Synonym Match

1. f	2. i	3. j	4. c	5. b
6. e	7. h	8. g	9. a	10. d

Comprehension Questions

Listen to / read the news article. Answer these questions.
(Answers are on p. 27 of the 27-page PDF.)

1.	By how much did the market in Hong Kong fall?
2.	What did an analyst describe the markets as?
3.	What did stock prices react negatively to?
4.	What did President Trump call April the 2nd?
5.	What did President Trump say about American industry?
6.	What is the name of the newspaper mentioned in the article?
7.	For how long has China had a trade war with the USA?
8.	What did a newspaper say China was strong enough to face?
9.	When will Japan's leader visit the USA?
10.	What did President Trump say we had to take to fix something?

Speaking – Stocks

Rank these with your partner. Put the best things to have stocks in at the top. Change partners often and share your rankings.

- Weapons companies
- Golf companies
- Social media
- Oil companies
- AI companies
- Book companies
- Healthcare
- Car companies

Answers – True False

1	F	2	F	3	T	4	T	5	F	6	T	7	F	8	F
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Answers to Phrase Match and Spelling are in the text.